

SB 456 -- ST. LOUIS FIREFIGHTERS' RETIREMENT SYSTEM

This bill allows for the creation of a self-directed deferred retirement plan program (DROP) for the St. Louis Firefighters' Retirement System. Currently, a member's DROP account is required to accrue interest equal to the percentage rate of return on the system's investment portfolio. The bill does not require self-directed plan programs to accrue interest at that rate of return, but these programs will accrue interest based on self-directed investments.

The bill contains an emergency clause.